

# MAINE STATE LEGISLATURE

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SMG  
ROES

L.D. 1910

Date: 4-11-12

(Filing No. S-550)

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STATE OF MAINE  
SENATE  
125TH LEGISLATURE  
SECOND REGULAR SESSION

SENATE AMENDMENT "A" to COMMITTEE AMENDMENT "A" to H.P. 1414, L.D. 1910, Bill, "An Act To Allow the Town of Fort Kent To Create a Downtown Tax Increment Financing District Using the Current Assessed Value of the Downtown"

Amend the amendment by inserting after the title the following:

'Amend the bill by striking out the title and substituting the following:

**'An Act To Allow the Town of Fort Kent To Use the Current Assessed Valuation of the Downtown To Create a Downtown Tax Increment Financing District and for the Calculation of General Purpose Aid for Local Schools' '**

Amend the amendment by inserting after section 1 the following:

**'Sec. 2. State valuation for the Town of Fort Kent.** Due to the sudden and severe disruption of valuation caused by the fire in the downtown, notwithstanding the conditions required under the Maine Revised Statutes, Title 36, section 208-A, subsection 2, the Town of Fort Kent shall request a reduction in its state valuation pursuant to Title 36, section 208-A to the equalized assessed valuation of the town on April 1, 2012.'

SUMMARY

This amendment requires the Town of Fort Kent to request a reduction in its state valuation to be used in the calculation of general purpose aid for local schools.

SPONSORED BY: \_\_\_\_\_

(Senator SHERMAN)

COUNTY: Aroostook

FISCAL NOTE REQUIRED  
(See Attached)

**SENATE AMENDMENT**



# 125th MAINE LEGISLATURE

LD 1910

LR 2881(06)

## An Act To Allow the Town of Fort Kent To Create a Downtown Tax Increment Financing District Using the Current Assessed Value of the Downtown

Fiscal Note for Senate Amendment "A" to Committee Amendment "A" **S-550**

Sponsor: Sen. Sherman of Aroostook

Fiscal Note Required: Yes

### Fiscal Note

State Mandate - Unfunded

Current biennium cost increase - Budget Stabilization Fund

#### State Mandates

Required Activity	Unit Affected	Local Cost
Requires the Town of Fort Kent to submit a request for a reduction in its state valuation pursuant to Title 36, section 208-A.	Fort Kent	Insignificant limited scope

The required local activities in this bill may represent a State mandate pursuant to the Constitution of Maine. Unless General Fund appropriations are provided to fund at least 90% of the additional costs or a Mandate Preamble is amended to the bill and two-thirds of the members of each House vote to exempt this mandate from the funding requirement, the municipality may not be required to implement these changes.

#### Fiscal Detail and Notes

This amendment requires the Town of Fort Kent to request a reduction in its state valuation for the purpose of calculating the local share of education funding and municipal revenue sharing due to the sudden and severe disruption in its valuation caused by a fire in its downtown. The State Tax Assessor will calculate a new state valuation and provide it to the Commissioner of Education and the State Treasurer who will determine new amounts to be distributed to the Town.

Any new amounts of education subsidy to be distributed to the Town of Fort Kent will come from a transfer from the Budget Stabilization Fund to the General Purpose Aid for Local Schools program within the Department of Education. Any new amounts of revenue sharing to be distributed to the Town will come from a reduction in the distribution to all other municipalities.